

**OUACHITA AFRICAN-AMERICAN
HISTORICAL SOCIETY, INC.**

MONROE, LA

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
WITH
SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2004**

**BY
JIMMIE SELF, CPA
A PROFESSIONAL ACCOUNTING CORPORATION
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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-6-05

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HISTORICAL SOCIETY, INC.**

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OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.

MONROE, LA

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Independent Auditor's Report

Board of Directors
Ouachita African-American Historical Society, Inc.
Monroe, Louisiana

I have audited the accompanying statement of financial position of Ouachita African-American Historical Society, Inc. (a nonprofit organization) as of December 31, 2004, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Ouachita African-American Historical Society, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

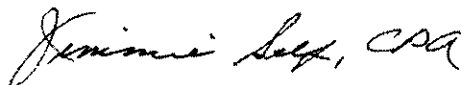
I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Ouachita African-American Historical Society, Inc. as of December 31, 2004, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 24, 2005 on my consideration of the Ouachita African-American Historical Society, Inc.'s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The supplemental statements and schedules listed

in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements of the Ouachita African-American Historical Society, Inc. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the general-purpose financial statements of the Ouachita African-American Historical Society, Inc. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

A handwritten signature in cursive script that reads "Jimmie Self, CPA".

Jimmie Self, CPA
Monroe, Louisiana
June 24, 2005

Financial Statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Statement of Financial Position
December 31, 2004

Statement A

Assets

Cash and Cash Equivalents	166,815
Due from Other Funds	83,821
Total Current Assets	<u>250,636</u>
Furniture and Equipment	6,795
Arts, Artifacts, and Other Exhibits	16,390
Total Property & Equipment	<u>23,185</u>
Total Assets	<u>273,821</u>

Liabilities

Accrued Liabilities	726
Deferred Revenues	153,135
Due to Other Funds	83,821
Total Current Liabilities/Total Liabilities	<u>237,682</u>

Net Assets

Unrestricted	
Operating	12,954
Total Unrestricted	<u>12,954</u>
Restricted Investment in Fixed Assets	
Investment in Fixed Assets	23,185
Total Restricted	<u>23,185</u>
Total NetAssets	<u>36,139</u>
Total Liabilities and Net Assets	<u>273,821</u>

See accompanying notes to financial statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Statement of Activities
For the Year Ended December 31, 2004

Statement B

UNRESTRICTED NET ASSETS

Support	
Membership	470
Other Income	<u>5,317</u>
TOTAL UNRESTRICTED SUPPORT	<u>5,787</u>
Net assets released from restrictions	
Restrictions Satisfied by Payments	71,735
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	<u>77,522</u>
Expenses	
General and Administrative Expenses	81,680
Fundraising Expenses	1,380
Program Expense	<u>39,314</u>
Total Expenses	<u>122,374</u>
Change in Unrestricted Net Assets	<u>(44,852)</u>

TEMPORARILY RESTRICTED NET ASSETS

Grants	6,523
State Grants	63,653
Other Revenue	<u>1,560</u>
Restrictions Satisfied by Payments	<u>(71,735)</u>
Change in Temporarily Restricted Net Assets	<u>-</u>
Change in Net Assets	<u>(44,852)</u>
Net Assets at Beginning of Year	77,996
Prior Period Adjustment (Note 8)	<u>2,995</u>
Total Net Assets	<u>36,139</u>

See accompanying notes to financial statements.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Statement of Cash Flows
For the Year Ended December 31, 2004

Statement C

Operating Activities	
Change in Net Assets	(44,852)
Adjustments to reconcile changes in net assets	
Cash provided by operating activities:	
Decrease / Increase in Grants Receivable	9,000
Decrease / Increase in due from other funds	(46,792)
Increase(Decrease) in Accounts Payable/Accrued Liabilities	(1,363)
Increase(Decrease) in Deferred revenue	(23,724)
Prior Period Adjustment	5,856
Increase / Decrease in due to other funds	46,792
Total Adjustments	(10,231)
Net Cash Provided (used) by Operating Activities	(55,082)
Cash and cash equivalents at beginning of year	221,897
Cash and cash equivalents as of end of year	166,815

See accompanying notes to financial statements.

Notes to Financial Statements

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The African-American Historical Society, Inc. is a private non-profit organization domiciled in the State of Louisiana at Monroe, Louisiana. The Organization was chartered by the State of Louisiana on February 3, 1994. The Organization is recognized as a tax-exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code, and is exempt from federal and state income taxes. The Organization is formed for the purposes of preserving and increasing the availability of resources for research, study, and education about African-Americans; planning and implementing the preservation of programs and projects in education, religion, business, politics, civil rights, fine arts, health and medicine, sports, and youth; and providing the opportunity for educational growth and cultural awareness and development in the community. The Organization seeks to provide a permanent exhibition on African-American heritage in Ouachita Parish by making historical information and artifacts available for public use. The Organization is governed by a Board of Directors consisting of eighteen (18) members. The board members receive no compensation.

B. Basis of Presentation

For the period ending December 31, 2004, the Organization followed provisions of Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of nor-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

C. Public Support and Revenue

Revenue and public support consists mainly of federal, state, and private grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

Board of Directors has discretionary control have been included in the General Fund.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates. Accordingly, actual results could differ from those estimates.

E. Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no investments during the audit period. On December 31, 2004, Ouachita African-American Historical Society, Inc. had cash totaling \$166,815 as follows:

Unrestricted	\$ 11,696
Temporarily Restricted	155,119
Total Cash	<u>\$ 116,815</u>

F. Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations, and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE 2. PENSION PLAN

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution of 7.65 percent, the agency contributes an equal amount to the

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

Social Security System. The Organization does not guarantee the benefits granted by the Social Security System.

NOTE 3. FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 4. ACCRUED LIABILITIES

At December 31, 2004, the Organization had accrued liabilities totaling \$725.

NOTE 5. PROPERTY, EQUIPMENT, AND ART

Fixed Assets of the Organization are expensed in the year of acquisition. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer as income and expense. There is no depreciation of assets.

The Organization reflects investments in fixed assets on the Statement of Financial Position in an asset account titled "Property, Plant, and Equipment," and an equal amount in equity titled "Investment in Fixed Assets." A summary of changes in general fixed assets for the year ended December 31, 2004 is as follows:

January 1, 2004	\$ 23,185
Additions	-
Deletions	-
December 31, 2004	<u>\$ 23,185</u>

NOTE 6. BUDGET PRACTICES

The Organization prepares an annual budget that is approved by the Board of Directors prior to being submitted to the granting authority.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

NOTE 7. INTERFUND TRANSACTIONS

Following SFAS No. 117, the Statement of Financial Position focused on the Organization as a whole. Therefore, inter-fund receivables ("Due From") and inter-fund liabilities ("Due To") are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, the Organization maintains separate funds to account for activities within those funds: inter-fund liabilities and receivables are recognized at the fund level. The Organizations maintained the following funds for the period ending December 31, 2004:

General Fund

All assets over which the Board of Directors has discretionary control have been included in the general fund.

State Grant Capital Projects Fund

The State Grant Capital Projects Fund is used to account for all assets that are restricted for special projects and programs of the museum.

Convention and Tourism Bureau Fund

The Convention and Tourism Bureau Fund is used to account for all assets that are restricted for special projects and programs of the museum.

CDBG (Community Development Block Grant) Fund

The CDBG Fund is used to account for a Community Development Block Grant from the United States Department of Housing and Urban Development.

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

At December 31, 2004, the "Due To" and "Due From" accounts for each of the funds were as follows:

	Due From	Due To
General Fund		
Capital Projects	21,162	-
Appropriations	18,787	-
CDBG Fund	453	-
Convention and Tourism	-	38,419
Total General Fund	<u>40,402</u>	<u>38,419</u>
Capital Projects		
General Fund	-	21,162
Convention and Tourism	-	5,000
Total Capital Projects	<u>-</u>	<u>26,162</u>
Convention and Tourism		
General Fund	38,419	-
Capital Projects	5,000	-
Total Convention and Tourism	<u>43,419</u>	<u>-</u>
CDBG		
General Fund	-	453
Total CDBG	<u>-</u>	<u>453</u>
State Appropriation		18,787
Total State Grant	<u>-</u>	<u>18,787</u>
TOTAL ALL FUNDS	<u>83,821</u>	<u>83,821</u>

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana
Notes to the Financial Statements
As of and for the year ended December 31, 2004

NOTE 8. PRIOR PERIOD ADJUSTMENT

For the year ending December 31, 2004, the Ouachita African-American Historical Society, Inc. had the following prior period adjustment that resulted from transactions that occurred in the year ending December 31, 2003:

	<u>General Fund</u>	<u>Total</u>
Understatement of Expenses	2,995	2,995
	<u>2,995</u>	<u>2,995</u>

NOTE 9. AGREEMENT OF FIGURES

Any insignificant differences of designated amounts between Financial Statements, Notes and Supplementary Schedules are due to rounding of figures.

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**Report On Compliance And On Internal Control Over Financial
Reporting Based On An Audit Of Financial Statements Performed
In Accordance With *Government Auditing Standards*.**

Board of Directors
Ouachita African-American Historical Society, Inc.
Monroe, Louisiana

I have audited the basic financial statements of Ouachita African-American Historical Society, Inc., (a non-profit organization), as of and for the year ended December 31, 2004, and have issued my report thereon dated June 24, 2005. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

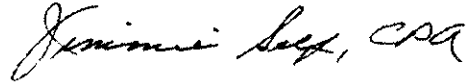
Compliance

As part of obtaining reasonable assurance about whether Ouachita African-American Historical Society, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The result of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Ouachita African-American Historical Society, Inc.'s internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the management, federal awarding agencies, and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Jimmie Self, CPA".

Jimmie Self, CPA
Monroe, Louisiana
June 24, 2005

Supplementary Information

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Functional Expenses
For the Year Ended
December 31, 2004

Schedule 2

	General and Administrative	Fundraising Expense	Program Services	Total Expenses
Personnel Costs				
Salaries and Wages	\$ 25,038	\$ -	\$ 16,692	\$ 41,730
Payroll Taxes and other Fringe Benefits	2,176	-	1,450	3,626
Total Personnel Costs	27,214	-	18,142	45,356
Other Expenses				
Advertisement	265	-	-	265
Accounting	-	-	-	-
Art Acquisitions	-	-	954	954
Audit	2,175	-	-	2,175
Awards	-	-	-	-
Bank Service Charges	129	-	-	129
Banquets	-	1,380	-	1,380
Capital Outlay	-	-	20,218	20,218
Catering	2,200	-	-	2,200
Dues and Subscriptions	125	-	-	125
Equipment Maintenance	559	-	-	559
Gifts, Flowers	499	-	-	499
Insurance	1,044	-	-	1,044
Licenses & Permits	5	-	-	5
Maintenance-Office	2,912	-	-	2,912
Office Expense	4,856	-	-	4,856
Other Operating Costs	25,513	-	-	25,513
Postage/Delivery	831	-	-	831
Printing & Reproductions	997	-	-	997
Professional Fees	4,720	-	-	4,720
Rental	49	-	-	49
Security	428	-	-	428
Telephone	2,412	-	-	2,412
Travel	1,799	-	-	1,799
Utilities	2,948	-	-	2,948
Total Other Expenses	54,466	1,380	21,172	77,018
Total Functional Expenses	\$ 81,680	\$ 1,380	\$ 39,314	\$ 122,374

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Assets, Liabilities, and Net Assets
December 31, 2004

Schedule 3

	Unrestricted	Temporarily Restricted			Total	
	General	State Grant Fund	State Grant Funds Capital Projects	CDBG	Convention & Tourism Bureau	All Funds
Assets						
Cash and Cash Equivalents	\$ 11,696	\$ -	\$ 27,210	\$ 454	\$ 127,455	\$166,815
Due from Other Funds	40,402	-	-	-	43,419	83,821
Property, Equipment, and Art	6,488	-	10,400	-	6,297	23,185
Total Assets	<u>\$ 58,586</u>	<u>\$ -</u>	<u>\$ 37,610</u>	<u>\$ 454</u>	<u>\$ 177,171</u>	<u>\$ 273,821</u>
Liabilities and Net Assets						
Liabilities:						
Accrued Liabilities	\$ 725	\$ -	\$ -	\$ -	\$ -	\$ 725
Deferred Revenue	-	-	8,423	-	144,712	153,135
Due to Other Funds	38,419	-	18,787	454	26,162	83,822
Total Liabilities	<u>39,144</u>	<u>-</u>	<u>27,210</u>	<u>454</u>	<u>170,874</u>	<u>237,682</u>
Net Assets:						
Unrestricted						-
Operating	12,954	-	-	-	-	12,954
Investment in Fixed Assets	6,488	-	10,400	-	-	23,185
Total Restricted	<u>19,442</u>	<u>-</u>	<u>10,400</u>	<u>-</u>	<u>6,297</u>	<u>36,139</u>
Total Net Assets	<u>19,442</u>	<u>-</u>	<u>10,400</u>	<u>-</u>	<u>-</u>	<u>29,842</u>
Total Liabilities and Net Assets	<u>\$ 58,585</u>	<u>\$ -</u>	<u>\$ 37,610</u>	<u>\$ 454</u>	<u>\$ 177,171</u>	<u>\$ 273,820</u>

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Support, Revenue, Expenses, and Changes in Net Assets
December 31, 2004

Schedule 4

	Unrestricted	Temporarily Restricted				Total
	General	State Grant Fund	State Grant Fund Capital Projects	CDBG	Convention/ Tourist Bureau	All Funds
UNRESTRICTED NET ASSETS						
Support						
Membership Dues	\$ 470	\$ -	\$ -	\$ -	\$ -	\$ 470
Contributions	4,120	-	-	-	-	4,120
Interest Income	62	-	-	-	-	62
Other Revenues	1,135	-	-	-	-	1,135
TOTAL SUPPORT AND REVENUES	5,787	-	-	-	-	5,787
Net Assets Released from Restrictions						
Restrictions Satisfied by Payments	71,735	-	-	-	-	71,735
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	77,522	-	-	-	-	77,522
Expenses						
General and Administrative Expenses	81,680	-	-	-	-	114,293
Fund Raising Expenses	1,380	-	-	-	-	1,380
Program Expenses	39,314	-	-	-	-	39,314
Total Expenses	122,374	-	-	-	-	122,374
Change in Unrestricted Assets	(44,852)	-	-	-	-	(44,852)
TEMPORARILY RESTRICTED NET ASSETS						
Grants						
Local	-	-	-	-	6,523	6,523
Federal	-	-	-	-	-	-
State Grants	-	43,435	20,218	-	-	63,653
Other Revenue	-	-	-	-	1,560	1,560
Net Assets Released from Restrictions	-	-	-	-	-	-
Restrictions Satisfied by Payments	-	(43,435)	(20,218)	-	(8,083)	(71,735)
Change in Temporarily Restricted Net Assets	-	-	-	-	-	-
Change in Net Assets	-	-	-	-	-	(44,852)
Net Assets as of Beginning of Year						
prior period adj	61,299	10,400	-	-	6,297	77,996
	2,995	-	-	-	-	2,995
Total Net Assets	\$ 19,442	\$ 10,400	\$ -	\$ -	\$ 6,297	\$ 36,139

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Cash Flows
For the Year ended December 31, 2004

Schedule 5

	Unrestricted		Temporarily Restricted			Convention and Tourism Bureau		Total
	General	State Grant Fund	State Grant Fund	Capital Projects	CDBG		All Funds	
Operating Activities								
Change in Net Assets	\$ (44,852)		\$ -	-	\$ -		\$ (44,852)	
Adjustment to Reconcile Change in Net Assets to Cash Provided by Operating Activities	-		-	-	-		-	
Decrease (Increase) in Grants Receivable	-		-	-	9,000		9,000	
Decrease (Increase) In Due from Other Funds	(3,373)		-	-	-	(43,419)	(46,792)	
Increase (Decrease) in Accounts Payable/Accrued Liabilities	(1,363)		-	-	-		(1,363)	
Increase (Decrease) in Deferred Revenue		(18,435)	1,235	-	-	(6,523)	(23,723)	
Prior Period Adjustment	7,408		-	-	-	(1,552)	5,856	
Increase (decrease) in Due to Other Funds	38,419	(8,809)	26,162		(8,980)		46,792	
Total Adjustments	41,091	(27,244)	27,397	27,397	20	(51,494)	(10,230)	
Net Cash Provided (Used) by Operating Activities	(3,761)	(27,244)	27,397	27,397	20	(51,494)	(55,082)	
Cash and Cash Equivalents as of Beginning of Year	15,457	54,454		-	434	151,552	221,897	
Cash and Cash Equivalents as of End of Year	\$ 11,696	\$ 27,210	\$ 27,397	\$ 27,397	\$ 454	\$ 100,058	\$ 166,815	

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Schedule of Expenses
For the year ended December 31, 2004

Schedule 6

	Unrestricted	Temporarily Restricted Reclassified				
	General	State Grant Fund	State Grant Fund Capital Proj	CDBG	Convention & Tourism Bureau	Total All Funds
General & Administrative						
Personnel Costs						
Salaries and Wages	\$ 6,831	\$ 14,424	\$ -	\$ -	\$ 3,783	\$ 25,038
Payroll Taxes and Fringe Benefits	91	1,754	-	-	330	2,175
Total Personnel Costs	6,922	16,178	-	-	4,113	27,213
Other Expenses						
Advertising	-	265	-	-	-	265
Audit	-	-	-	-	-	-
Accounting	-	2,175	-	-	-	2,175
Bank Service Charges	266	-	-	-	(137)	129
Catering	-	2,200	-	-	-	2,200
Dues & Subscriptions	-	125	-	-	-	125
Equipment Maintenance	209	350	-	-	-	559
Gifts, Flowers	499	-	-	-	-	499
Insurance	800	244	-	-	-	1,044
Licenses & Permits	-	5	-	-	-	5
Maintenance-Office	2,561	351	-	-	-	2,912
Office Expense	2,136	2,720	-	-	-	4,856
Other Operating costs	25,178	-	-	-	335	25,513
Postage and Delivery	324	340	-	-	167	831
Printing & Reproduction	100	897	-	-	-	997
Professional Fees	205	4,090	-	-	425	4,720
Rental	-	49	-	-	-	49
Security	428	-	-	-	-	428
Telephone	1,244	855	-	-	313	2,412
Travel	674	1,000	-	-	125	1,799
Utilities	2,144	804	-	-	-	2,948
Total General & Administrative	43,690	32,648	-	-	5,341	81,679
Fundraising Expense						
Banquets	1,380	-	-	-	-	1,380
Total Fundraising Expense	1,380	-	-	-	-	1,380
Program Expenses						
Personnel Costs						
Salaries and Wages	4,554	9,616	-	-	2,522	16,692
Payroll Taxes and Fringe Benefits	61	1,170	-	-	220	1,450
Total Personnel Costs	4,615	10,786	-	-	2,742	18,143
Art Acquisitions	954	-	-	-	-	954
Capital Outlay	-	-	20,218	-	-	20,218
Total Program Expense	5,569	10,786	20,218	-	2,742	39,315
Total Functional Expenses	\$ 50,639	\$ 43,434	\$ 20,218	\$ -	\$ 8,083	\$ 122,374

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.

Schedule 7

STATE TREASURY

Schedule of Activities - Budget to Actual

For the Year Ended December 31, 2004

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenue			
Grants	\$ 76,859	\$ 43,435	\$ 33,424
Other Revenue			
Total Revenue	<u>76,859</u>	<u>43,435</u>	<u>33,424</u>
 Personnel Costs			
Salaries and Wages	<u>39,925</u>	<u>26,964</u>	<u>12,961</u>
Total Personnel Costs	<u>39,925</u>	<u>26,964</u>	<u>12,961</u>
 Other Expenses			
General & Administrative	30,824	16,471	47,295
Fundraising Expenses	1,380	-	1,380
Program Expense	<u>4,730</u>	<u>-</u>	<u>4,730</u>
	<u>36,934</u>	<u>16,471</u>	<u>53,405</u>
Total Other Expenses			
Total Expenses	<u>76,859</u>	<u>43,435</u>	<u>(33,424)</u>
 Change in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2004

I have audited the financial statements of OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC. and have issued my report dated June 24, 2005. My audit of the financial statements as of December 31, 2004, resulted in an unqualified opinion.

Section I Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ yes ☒ no Reportable Conditions ☐ yes ☒ no

Compliance

Compliance material to Financial Statements ☐ yes ☒ no

b. Federal Awards

Internal Control

Material Weakness ☐ yes ☒ no Reportable Conditions ☐ yes ☒ no

Type of Opinion On Compliance
For Major Programs

Unqualified ☒ Qualified ☐
Disclaimer ☐ Adverse ☐

Are there findings required to be reported in accordance with Circular A-133,
Section 510(a)? ☐ yes ☒ no

c. Identification of major Programs:

CFDA Number (s) 84.010 Name of Federal Program (or Cluster)- Chapter 1 Programs.

Dollar threshold used to distinguish between Type A and Type B Programs:
\$500,000

OUACHITA AFRICAN-AMERICAN HISTORICAL SOCIETY, INC.
Monroe, Louisiana

FINDINGS
For the Year Ended December 31, 2004

Finding Number 2004-01

The Ouachita African-American Historical Society, Inc needed but did not have a security pledge. The entity's cash was in excess of \$100,000 and was therefore not fully secured by the Federal Deposit Insurance Corporation.

Recommendation: The entity is required by state law to maintain a security pledge when funds within a single bank exceed \$100,000.

Conclusion: This requirement has now been addressed and corrected.